

**REGISTERED NUMBER: 02221638 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**ACTIVITY ENTERPRISES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Chartered Accountants' Report</b>     | <b>2</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>3</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>5</b>    |

**ACTIVITY ENTERPRISES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2015**

**DIRECTORS:**

D J Healy  
P G Newton  
P R Newton

**SECRETARY:**

D J Healy

**REGISTERED OFFICE:**

Drake House  
80 Guildford Street  
Chertsey  
Surrey  
KT16 9AD

**REGISTERED NUMBER:**

02221638 (England and Wales)

**ACCOUNTANTS:**

Drake & Co  
Chartered Accountants and Registered  
Auditors  
Drake House  
80 Guildford Street  
Chertsey  
Surrey  
KT16 9AD

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ACTIVITY ENTERPRISES LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Activity Enterprises Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Activity Enterprises Limited, as a body, in accordance with the terms of our engagement letter dated 6 October 2004. Our work has been undertaken solely to prepare for your approval the financial statements of Activity Enterprises Limited and state those matters that we have agreed to state to the Board of Directors of Activity Enterprises Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Activity Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Activity Enterprises Limited. You consider that Activity Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Activity Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Drake & Co  
Chartered Accountants and Registered  
Auditors  
Drake House  
80 Guildford Street  
Chertsey  
Surrey  
KT16 9AD

28 August 2015

**ACTIVITY ENTERPRISES LIMITED (REGISTERED NUMBER: 02221638)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2015**

|  | Notes | 2015<br>£     | £               | 2014<br>£     | £               |
|--|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Tangible assets                              | 2     |               | 233,619         |               | 234,473         |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Stocks                                       |       | 4,490         |                 | 4,233         |                 |
| Debtors                                      |       | 24,980        |                 | 22,741        |                 |
| Cash at bank and in hand                     |       | <u>1,762</u>  |                 | <u>1,905</u>  |                 |
|  |       | 31,232        |                 | 28,879        |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 3     | <u>76,412</u> |                 | <u>73,052</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(45,180)</u> |               | <u>(44,173)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 188,439         |               | 190,300         |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due after more than one year | 3     |               | (76,424)        |               | (79,504)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(6,552)</u>  |               | <u>(4,814)</u>  |
| <b>NET ASSETS</b>                            |       |               | <u>105,463</u>  |               | <u>105,982</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 4     |               | 1,750           |               | 1,750           |
| Capital redemption reserve                   |       |               | 119,510         |               | 119,510         |
| Profit and loss account                      |       |               | <u>(15,797)</u> |               | <u>(15,278)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>105,463</u>  |               | <u>105,982</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ACTIVITY ENTERPRISES LIMITED (REGISTERED NUMBER: 02221638)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 August 2015 and were signed on its behalf by:

P R Newton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover and revenue recognition**

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration under member contracts and public contracts.

It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, but excluding Value Added Tax.

Membership revenue is billed annually. Where the billing period is not matched to the financial statements period it is apportioned on a time basis, an assessment being made of the extent to which revenue has been earned in the period reported on.

Green fee income is recognised as earned, net of VAT.

Unbilled revenue is included in debtors, under "other debtors", prebilled revenue is included in creditors under "other creditors".

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                     |                                   |
|---------------------|-----------------------------------|
| Short leasehold     | - in accordance with the property |
| Plant and equipment | - 10% on cost                     |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by Financial Reporting Standard for Smaller Entities (effective April 2008). Deferred taxation is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date. Where gains and losses are recognised in the statement of total recognised gains and losses, the related taxation is also taken directly to that statement. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful life.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payment is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

## 1. ACCOUNTING POLICIES - continued

**Financial instruments**

Financial instruments that give rise to a contractual obligation to deliver cash or another financial asset to another entity are classified as financial liabilities under creditors. Where no active market exists for the instrument, valuation is at the original transaction price, less directly attributable costs. The redeemable preference shares of the company in issue are valued in this way and so disclosed.

## 2. TANGIBLE FIXED ASSETS

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 April 2014        | 522,988        |
| Additions              | 15,796         |
| Disposals              | (8,301)        |
| At 31 March 2015       | <u>530,483</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 April 2014        | 288,515        |
| Charge for year        | 14,605         |
| Eliminated on disposal | (6,256)        |
| At 31 March 2015       | <u>296,864</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 31 March 2015       | <u>233,619</u> |
| At 31 March 2014       | <u>234,473</u> |

## 3. CREDITORS

Creditors include an amount of £ 27,049 (2014 - £ 22,105 ) for which security has been given.

Details of shares shown as liabilities are as follows:

| Allotted, issued and fully paid: |            | Nominal | 2015          | 2014          |
|----------------------------------|------------|---------|---------------|---------------|
| Number:                          | Class:     | value:  | £             | £             |
| 68,350                           | Preference | £1      | <u>63,550</u> | <u>68,350</u> |

The holders of the £1 redeemable preference shares have no right to receive notice of or be present to vote, either in person, or by proxy, at any general meeting of the company by virtue of their holding of preference shares, unless a resolution is to be proposed directly or adversely affecting their class rights or privileges.

The preference shares carry no rights to participate in profits, dividends or assets of the company save that, on return of capital or assets on liquidation, the surplus assets of the company available for distribution among the members shall be applied first in paying to the holders of the preference shares the amount paid up in respect of each such share.

In accordance with the company's Memorandum and Articles of Association, the preference shares should be redeemed by the company on or before 30 April 2025 at par for cash.

The preference shares have been classified as creditors in these accounts as shown in notes 6 and 7.

During the year the company redeemed 4,800 £1 redeemable preference shares at par.



NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2015<br>£    | 2014<br>£    |
|---------|----------|-------------------|--------------|--------------|
| 1,750   | Ordinary | £1                | <u>1,750</u> | <u>1,750</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.